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June 25, 2019

USDC SDNY
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DOC #: _____
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VIA ECF AND FACSIMILE

Hon. Naomi Reice Buchwald, U.S.D.J.
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007-1312

Re: *Fan Engine Securitization Ltd. v. Deutsche Bank Trust Co. Americas*,
Case No. 19-cv-4318 (NRB) (S.D.N.Y.) – Request to File Surreply on Intervention

Dear Judge Buchwald:

As you know, we are counsel for the Plaintiffs Fan Engine Securitization Limited (“*Fan*”) and Jet Engine Holding S.à r.l. (“*JEH*”) in the above-referenced action (the “*Case*”). We have been consulting with counsel for Deutsche Bank Trust Co. Americas (“*DBTCA*”) and counsel for Loomis Sayles Investment Grade Bond Fund, Loomis Sayles Bond Fund, Loomis Sayles Investment Grade Fixed Income Fund and NHIT: Securitized Credit Trust (collectively, “*Loomis*”).

After such discussions, *Fan*, *JEH*, *DBTCA* and *Loomis* have agreed upon the following briefing schedule and related matters with respect to the next stage of the Case. Capitalized terms shall have the meanings ascribed to such terms in the Complaint.

A. Summary Judgment Motion for Declaratory Relief; Scope of Such Motion: Plaintiffs intend to file a motion for summary judgment seeking a declaration that no Event of Default has occurred and that, accordingly, the terms of the Indenture in effect in the absence of an Event of Default shall be given effect (which motion shall focus upon whether a payment Event of Default under the Indenture can occur if the Issuer is making payments in accordance with the monthly payment schedules calculated by the Administrative Agent). Plaintiffs’ motion shall be based on Exhibits A-G, I, and J to the Complaint (with each of *DBTCA* and *Loomis* reserving the right to object to such exhibits). Plaintiffs’ motion shall not address: (a) whether the calculations made by the trustees and/or agents under the Indenture and related operative documents were accurate, (b) whether the trustee properly relied upon the instructions from *Loomis*, (c) damages (if any) that arose if such event of default notice was improperly issued or (d) any other defenses against the alleged Event of Default or notice of default that Plaintiffs may assert.

B. Stay of Discovery and Loomis’s Answer Deadline: Pending a decision on the summary judgment motion, there shall be a stay of discovery and a stay of *Loomis*’ deadline to answer or otherwise respond to the Complaint.

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C. **Agreed Schedule:** The schedule for the above-described summary judgment motion shall be as follows:

July 1, 2019:	Plaintiffs will file their summary judgment motion for declaratory relief. (Neither DBTCA nor Loomis intend to file a motion for summary judgment on the above-described matters.)
July 25, 2019:	Deadline for responses in opposition to motion for summary judgment;
August 7, 2019:	Deadline for reply papers in further support of motion for summary judgment;
August 12, 2019 (or as soon thereafter as the parties may be heard): Hearing on motion for summary judgment. TBA MNB	

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As stated above, the foregoing reflects an agreement of counsel for each of Fan, JEH, DBTCA and Loomis, each of whom hereby request that this Court so order the above-proposed schedule and related matters.

We thank the Court in advance for its time and consideration of these matters.

Respectfully submitted,



Michael J. Edelman

cc:	Ross Hooper, Esq. Mark Kotwick, Esq. Andrew Silverstein, Esq. Kim Haviv, Esq. Sam Hershey, Esq. Harrison Denman Jason Zakia, Esq. Dani Audette, Esq. Daniel Green, Esq. Marc Schlesinger, Esq. All Other Counsel of Record	<i>Via E-Mail</i> (hooper@sewkis.com) <i>Via E-Mail</i> (kotwick@sewkis.com) <i>Via E-Mail</i> (silversteina@sewkis.com) <i>Via E-Mail</i> (Kim.Haviv@WhiteCase.com) <i>Via E-Mail</i> (sam.hershey@whitecase.com) <i>Via E-Mail</i> (harrison.denman@whitecase.com) <i>Via E-Mail</i> (jzakia@whitecase.com) <i>Via E-Mail</i> (Dani.daudette@whitecase.com)
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